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FILED NO. 002047
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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

This Document Prepared By: Security Abstract & Title Co, Inc., 114 N. 1st Ave., Winterset, Iowa 50273 Telephone: 515-462-1891
Return to: Warren Water, Inc., 1204 E. 2nd St., Indianola, IA 50125 Telephone: 515-962-1200

EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

Russell E. Murphy,
hereinafter referred to as GRANTORS, in consideration of One Dollar and Other Valuable Consideration, hereby grant and convey unto Warren Water, Inc., hereinafter referred to as GRANTEE, its successors and assigns, a perpetual easement with the right to erect, construct, install, lay and thereafter use, operate, inspect, repair, maintain, replace and remove waterlines and appurtenances thereto, over, across and through the land of the GRANTORS situated in Madison County, Iowa, being more specifically described as follows:

A tract of land commencing 33 feet South of the Northeast corner of the Southeast Quarter (1/4) of Section Two (2), in Township Seventy-seven (77) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, and running thence South 338.5 feet to the Railroad right-of-way, thence Northwesterly along the North line of said right-of-way 119.4 feet, thence North 310.4 feet, thence East 116 feet to the point of beginning, containing 0.864 acre more or less

and locally known as: 1488-105th
together with the right of ingress and egress over the adjacent lands of the GRANTORS, their successors and assigns, for the purposes of this easement.

The Easement shall be 32 feet in width, the centerline of which shall be the water pipeline and the necessary appurtenances thereto.

It is agreed that, during the period of initial construction, no crop damage will be paid by the GRANTEE. The GRANTEE, its successors and assigns, hereby promise to maintain such water pipeline and any necessary appurtenances in good repair so that damage to adjacent real estate of GRANTORS, if any damage there be, will be kept to a minimum.

The grant and other provisions of this easement shall constitute a covenant running with the land for the benefit of the GRANTEE, its successors and assigns.

IN WITNESS WHEREOF, the GRANTORS have executed this instrument this 25
day of May, 2003.

Russell E. Murphy
Russell E. Murphy

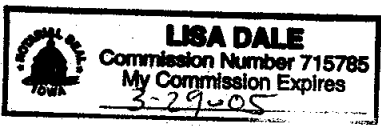
M7-0152

STATE OF IOWA, Warren COUNTY, ss:

On this 25 day of March, 2003, before me the undersigned, a notary public in and for the State of Iowa appeared to me Russell E. Murphy

known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Lisa Dale
Notary Public



VE & P